

EVIDENCE OF PARTIAL TRANSFER OF CLAIM

TO: Clerk, United States District Court for the District of Puerto Rico

Proof of Claim Number: 22078

Transferred Principal Amount: \$199,145,000.00

NATIONAL PUBLIC FINANCE GUARANTEE CORPORATION, a New York insurance company, located at 1 Manhattanville Road, Suite 301, Purchase, NY 10577 (“National”) and MBIA Insurance Corporation (“MBIA”, and together with National, “Seller”), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the terms of an Assignment of Claim Agreement dated as of October 18, 2021, does hereby certify that Seller has unconditionally and irrevocably sold, transferred and assigned to certain accounts for which Goldentree Asset Management LP serves as investment advisor, and their respective successors and assigns, with respective offices at the locations located at 300 Park Avenue, 21st Floor, New York, NY 10021 (collectively “Buyers”), Seller’s rights, title and interest in and to Seller’s proof of claim number 22078, solely to the extent such proof of claim is on account of or related to the bonds identified on Schedule I hereto or payments made by Seller under its insurance policies in respect thereof, (so limited, the “Assigned Claim”), filed against Puerto Rico Electric Power Authority in its Title III Case in the United States District Court for the District of Puerto Rico (the “Court”).

Seller hereby waives any objection to the transfer of its ownership interest in and to the Assigned Claim assigned to Buyers hereby on the books and records of the Debtor and the Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Court may be entered without further notice to Seller transferring to Buyers the Assigned Claim and recognizing Buyers as the sole owner and holder of the Assigned Claim for all purposes, including, without limitation, voting and distribution purposes. Seller further directs the Debtor, the Court and all other interested parties that all further notices relating to the Assigned Claim, and all payments or distributions of money or property in respect of the Assigned Claim, shall be delivered or made to Buyers.

[signature page follows]

IN WITNESS WHEREOF, the undersigned have duly executed this Evidence of Transfer
by their duly authorized representatives as of the 27th day of OCTOBER, 2021.

NATIONAL PUBLIC FINANCE GUARANTEE CORPORATION

By: Adam Bergonzi
Name: ADAM BERGONZI
Title: CHIEF RISK OFFICER

MBIA INSURANCE CORPORATION

By: [Signature]
Name: Anthony McKiernan
Title: Chairman & Chief Financial Officer

GOLDENTREE ASSET MANAGEMENT LP, on behalf of certain accounts for which it serves
as investment advisor

By: Karen Weber

Name: Karen Weber

Title: Authorized Signatory

Address: 300 Park Avenue

21st Floor

New York, NY 10021

Attention: Karen Weber; Robby Tennenbaum

Telephone: (212) 847-3531; (212) 847-3439

Email: GTAMClosers@gtam.net; rtennenbaum@goldentree.com

[Signature Page to Evidence of Transfer]

Schedule I

Year Issued	Series	CUSIP	Coupon	Amount
2002	LL	7452686K3	5.5%	\$71,550,000
2002	LL	7452686L1	5.5%	\$3,665,000
2002	LL	7452686M9	5.5%	<u>\$2,690,000</u>
				\$77,905,000

Year Issued	Series	CUSIP	Coupon	Amount
2003	NN	74526QAH5	5.25%	\$22,615,000
2003	NN	74526QAK8	5.25%	<u>\$25,110,000</u>
				\$47,725,000

Year Issued	Series	CUSIP	Coupon	Amount
2005	SS	74526QEN8	5.0%	\$44,030,000
2007	UU	74526QLM2	5.0%	<u>\$29,485,000</u>
				\$73,515,000

Total				\$199,145,000
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